



COVERSHEET

Minister	Hon Scott Simpson	Portfolio	Commerce and Consumer Affairs
Title of Cabinet paper	Financial Service Providers (Fees) Amendment Regulations 2025	Date to be published	28 October 2025

List of documents that have been proactively released

Date	Title	Author
September 2025	Financial Service Providers (Fees) Amendment Regulations 2025 Cabinet paper	Office of the Minister of Commerce and Consumer Affairs
11 September 2025	Financial Service Providers (Fees) Amendment Regulations 2025 LEG-25-MIN-0175 Minute	Cabinet Office

Information redacted

YES / NO

Any information redacted in this document is redacted in accordance with MBIE's policy on Proactive Release and is labelled with the reason for redaction. This may include information that would be redacted if this information was requested under Official Information Act 1982. Where this is the case, the reasons for withholding information are listed below. Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.

Some information has been withheld for the reason of Legal professional privilege.

In Confidence

Office of the Minister of Commerce and Consumer Affairs
Cabinet Legislation Committee

Financial Service Providers (Fees) Amendment Regulations 2025

Proposal

- 1 This paper seeks authorisation to submit to the Executive Council the *Financial Service Providers (Fees) Amendment Regulations 2025* (the Amendment Regulations), which amend the fee schedule in the *Financial Service Providers (Fees) Regulations 2010* (the Regulations).
- 2 The Amendment Regulations address a technical inconsistency between the prescribed fee for criminal history checks and the actual cost charged by the Ministry of Justice (MoJ).

Background

- 3 Individuals and entities offering financial services in New Zealand must be registered on the Financial Service Providers (FSP) register. Under the current Regulations, the Registrar may charge a fee for requesting a criminal history check from MoJ.
- 4 In July 2023, MoJ reduced the fee for criminal history checks from \$39.38 to \$13.00 (all GST inclusive). This change was driven by improvements in digital processing and automation, which significantly lowered the marginal cost of delivering these checks.
- 5 Legal professional privilege

Amendment details

- 6 The Amendment Regulations will reduce the prescribed supplementary fee for criminal history checks to \$13.00, aligning with the actual cost charged by MoJ.
- 7 Table 1 below outlines the changes to FSP fees.

Table 1: Current and new FSP fees (GST inclusive) agreed by Cabinet

Fee	New fee	Current fee	Difference
Obtaining a criminal record check for registration as a financial service provider	\$13.00	\$39.38	\$26.38

Timing

- 8 The *Financial Service Providers (Fees) Amendment Regulations 2025* are expected to come into force on 16 October 2025.

Compliance

- 9 The *Financial Service Providers (Fees) Amendment Regulations 2025* will comply with the following:
- 9.1 the principles of the Treaty of Waitangi;
 - 9.2 the rights and freedoms contained in the *New Zealand Bill of Rights Act 1990* and the *Human Rights Act 1993*;
 - 9.3 the principles and guidelines set out in the *Privacy Act 2020*;
 - 9.4 relevant international standards and obligations; and
 - 9.5 the *Legislation Guidelines (2021 edition)*.

Regulations Review Committee

- 10 I do not anticipate that the Committee may draw these regulations that adjust the fees under the *Financial Service Providers (Registration and Dispute Resolution) Act 2008* to the attention of the House of Representatives under Standing Order 327.

Certification by Parliamentary Counsel Office

- 11 Parliamentary Counsel Office has certified that the draft *Financial Service Providers (Fees) Amendment Regulations 2025* is in order for submission to Cabinet.

Impact analysis

- 12 The regulatory impact analysis requirements do not apply to the policy changes and associated regulation amendments in this paper.

Publicity

- 13 Subject to Cabinet approval, the changes will be communicated on the Ministry of Business, Innovation, and Employment (MBIE) and Companies Office websites.

Proactive release

- 14 MBIE will proactively release this paper within 30 business days after Cabinet confirms its decisions, subject to any appropriate withholdings under the *Official Information Act 1982*.

Consultation

- 15 MoJ has been consulted on the proposed amendment to the criminal history check fee. The Treasury and the Department of the Prime Minister and Cabinet have been informed.

Recommendations

I recommend that the Cabinet Legislation Committee:

- 1 **note** that on 14 April 2025 Cabinet agreed to amend the *Financial Service Providers (Fees) Regulations 2010* to reflect the actual cost of criminal history checks and align fee expressions with standard practice [CBC-25-MIN-0008 refers];
- 2 **note** that the *Financial Service Providers (Fees) Amendment Regulations 2025* will give effect to the decision referred to in recommendation 1 above;
- 3 **authorise** the submission to the Executive Council of the *Financial Service Providers (Fees) Amendment Regulations 2025*; and
- 4 **note** that the *Financial Service Providers (Fees) Regulations 2025* are expected to come into force on 16 October 2025.

Authorised for lodgement

Hon Scott Simpson
Minister of Commerce and Consumer Affairs